

**Rhode Island Housing and Mortgage Finance Corporation**  
**Minutes of the Meeting of the Management Committee**  
**May 5, 2025**

A meeting of the Management Committee of the Rhode Island Housing and Mortgage Finance Corporation (“RIHousing”) Board of Commissioners was held on Monday, May 5, 2025, at 3:00 p.m. The meeting was held at the main office of the Corporation, 44 Washington Street, Providence, RI 02903, Conference Boardroom, and via telephone conference call.

Carol Ventura, Executive Director, opened the meeting and introduced Val Lingasami, Assistant Director of Information Technology, who outlined the parameters of the meeting.

Ms. Lingasami stated that (i) this meeting would be recorded and available for review on the RIHousing website within 3-5 business days after the meeting and (ii) except for specific RIHousing staff participating telephonically in the meeting, all callers would be muted during the meeting. Ms. Lingasami also asked that, to prevent any feedback or background noise, telephone participants should mute their telephone if they are not speaking. Additionally, Ms. Lingasami announced that if during the meeting anyone had technical difficulties with audio or accessing the call, they should call (401) 429-1430.

Next, Corinne Myers, General Counsel, provided additional guidance for the meeting. Ms. Myers stated that the meeting was being held in person, with all members of the Management Committee appearing in person. Members of the public were invited to access the meeting in person or via teleconference according to their preference. Additionally, members of the public could visit the RIHousing website to view the agenda and information on the actions being taken, and if the teleconference was interrupted, staff would stop the meeting until audio was restored.

Ms. Myers also stated that Chairwoman Goddard would preside over the meeting and requested that any Commissioner or staff member state their name prior to speaking for the benefit of listeners and to mute the phone when not speaking. She then invited Chairwoman Goddard to call the meeting to order.

A quorum being present, Chairwoman Goddard introduced herself and officially called the meeting to order at approximately 3:03 p.m. Chairwoman Goddard then invited Ms. Ventura to proceed with the roll call of Commissioners in attendance.

Ms. Ventura conducted a roll call of Commissioners participating in the meeting. Commissioners participating were: Deborah Goddard, Secretary of Housing, Robert Craven, Designee for General Treasurer James Diossa; Rebecca Webber, Designee for Jonathan Womer, Director of the Department of Administration, and Sara Cabral, Designee for Elizabeth Dwyer, Director of the Department of Business Regulation. Stephen P. McAllister was absent.

RIHousing staff participating were: Carol Ventura, Executive Director; Kara Lachapelle, Chief Financial Officer; Christine Hunsinger, Chief Strategy and Innovation Officer; Michael DiChiaro, Director of Leased Housing and Rental Services; Amy Rainone, Director Government Relations & Policy; Whitley Wertz, Director of Human Resources; Brett Pelletier, Chief Operating Officer; Corinne Myers, General Counsel; and Val Lingasami, Assistant Director of Information Technology.

Members of the public were also present.

The Committee then discussed the following matters.

1. Approval of Minutes of the Management Committee Meeting Held on February 10, 2025.

Chairwoman Goddard asked for a motion and a second for the approval of the minutes of the Management Committee meeting held on February 10, 2025. A motion was made by Commissioner Designee Craven and seconded by Commissioner Designee Cabral.

There being no discussion, Chairwoman Goddard requested a voice vote of the Commissioners for the approval of the minutes of the Management Committee Meeting held on February 10, 2025.

The Commissioners voted to approve the minutes with two (2) votes in favor, Chairwoman Goddard abstaining, and zero (0) nay votes.

Chairwoman Goddard then officially stated for the record that the following was adopted:

VOTED: That the minutes of the Management Committee Meeting held on February 10, 2025, are hereby approved.

Commissioner Designee Rebecca Webber arrived at this point of the meeting at 3:05 p.m.

2. Recommendation for Approval of Engagement of Law Firm Verrill for Bankruptcy and Related Services in the State of Maine

Chairwoman Goddard announced that Corinne Myers, General Counsel, would report on the request.

Ms. Myers stated that the request seeks authorization for RIHousing to engage the law firm of Verrill Dana, LLP (“Verrill”) to provide bankruptcy and related services with respect to RIHousing’s loan servicing operations in the State of Maine.

Since 2017, Eaton Peabody, a full-service law firm headquartered in Portland, Maine, has represented the agency in foreclosure, bankruptcy, and related legal proceedings related to mortgage loan sub-servicing activities in the State of Maine.

Since the engagement, Attorney Shawn Doil, a Senior Counsel & Chair at Eaton Peabody, has been primarily responsible for providing RIHousing with legal representation in various general litigation and bankruptcy proceedings. In December 2024, the Board of Commissioner authorized RIHousing to renew its engagement with Eaton Peabody.

After the engagement was renewed, Attorney Doil informed RIHousing that as of January 3, 2025, she would be leaving Eaton Peabody to join Verrill as a partner. Verrill has more than 40 attorneys in four offices, located in Portland, Maine; Augusta, Maine; Westport, Connecticut; and Boston, Massachusetts; and its attorneys have represented a broad range of creditors, from institutional lenders to governmental entities, in a variety of bankruptcy and litigation proceedings.

Attorney Doil focuses on bankruptcy and creditor rights, with a particular emphasis on the representation of lenders, banks, mortgages, lessors, and other secured creditors in Chapter 13, 12, 11, and 7 cases. Attorney Doil has extensive experience representing Chapter 7 trustees in liquidation

cases and has been lead trial counsel in scores of preferences, fraudulent transfer, and other avoidance actions in Adversary Proceedings before Bankruptcy Courts in multiple jurisdictions, both as Plaintiff's counsel and Defendant's counsel. Attorney Doil also is experienced in helping her clients with their commercial collection needs and facilitating workouts, as appropriate. In addition, she regularly assists her clients in negotiating and purchasing assets and contracts out of bankruptcy and other distressed sales.

RIHousing believes that engaging Attorney Doil to continue representing the agency, which would involve establishing a relationship with her new firm, Verrill, will ensure RIHousing receives the same quality of legal services it was expecting to receive when it authorized the engagement of Eaton Peabody as legal counsel in Maine.

Chairwoman Goddard thanked Ms. Myers for the presentation and asked for a motion and a second to recommend to the Board of Commissioners Approval of Engagement of Law Firm Verrill for Bankruptcy and Related Services in the State of Maine.

A motion was duly made by Commissioner Designee Craven and seconded by Commissioner Designee Cabral.

There being no questions, Chairwoman Goddard then conducted a voice vote of the Commissioners for Approval of Engagement of Law Firm Verrill for Bankruptcy and Related Services in the State of Maine.

The Commissioners unanimously voted to approve the motion.

Chairwoman Goddard then officially stated that the recommendation for Approval of Engagement of Law Firm Verrill for Bankruptcy and Related Services in the State of Maine was unanimously approved.

### 3. Recommendation for Pre-Qualification of Municipal Technical Assistance Firms – Pipeline Development and Transit-Oriented Development Zoning Programs

Chairwoman Goddard invited Amy Rainone, Director, Government Relations and Policy, to give the presentation.

Ms. Rainone said that the request for authorization to establish two rosters of consultants qualified to provide technical assistance to municipalities in connection with the Pipeline Development and Transit Oriented Development (“TOD”) Zoning Programs.

In 2024, the Housing Resources Commission (“Commission”) approved a supplemental allocation of \$400,000 to support the Pipeline Development Grant Program, a mini-grant program to assist municipalities in identifying potential sites for redevelopment of affordable or mixed-income housing and moving forward the development of these sites. Additionally, the General Assembly appropriated \$1,000,000 in State Fiscal Recovery Funds to the Department of Housing (the “Department”), with \$974,707.50 available to support a TOD Program to provide grants for municipalities, including to study and implement zoning changes to up-zone or otherwise enable additional housing development in proximity to transit. RIHousing has been designated to administer both programs using a similar model to RIHousing’s Municipal Technical Assistance Program (“MTAP”).

In March 2025, RIHousing issued a Request for Proposals (“RFP”) from firms capable of providing the technical assistance activities below to municipalities for each program. Firms could apply to work on one or both programs.

Pipeline Development:

- Site identification and analysis
- Predevelopment activities
- Permitting strategy development and implementation
- Financial feasibility
- Other activities as identified by the municipality

Transit-Oriented Development Zoning Program:

- Study and analysis of barriers, capacity, feasibility, and impacts on housing production
- Determine TOD area boundaries
- Draft zoning by-laws
- Present/facilitate meetings leading to the adoption of zoning revisions
- Create a strategic plan to attract and implement development

The RFP notice was posted on the RIHousing website and the website maintained by the State of Rhode Island Department of Administration, Division of Purchases. It was also emailed to more than 600 partners, organizations, consultants, and municipalities.

Overall, RIHousing received proposals from seven (7) unique firms, with one proposing to solely provide activities for the Pipeline Development Grant Program, two proposing to provide activities for the TOD Program only, and four proposing to provide activities for both programs.

A selection committee comprised of staff from RIHousing and the Department of Housing (the “Review Committee”) reviewed the responses in accordance with the criteria set forth in the RFP and determined whether respondents were qualified to perform the required services. Based on this review, it was determined that two respondents did not meet the criteria for providing services. RIHousing seeks approval to include the following five (5) firms on its rosters for the Pipeline Development Program and TOD Program as follows:

Pipeline Development Grant Program:

Horsley Witten Group  
Libra Planners  
Weston & Sampson

TOD Program

CommunityScale LLC  
Horsley Witten Group  
Kittelsohn & Associates  
Libra Planners  
Weston & Sampson

The selected firms will appear on RIHousing's rosters of pre-qualified Pipeline Development Grant Program and TOD Program technical assistance firms for a period of three (3) years. RIHousing will release a solicitation for Pipeline Development and TOD grant funding. Municipalities will identify firms directly from these lists to determine which firm can best meet their needs and will then submit proposals to RIHousing for eligible services to be provided by the selected consultant. Firms selected to provide technical assistance to a municipality will do so under contract with RIHousing.

Following the presentation, Chairwoman Goddard asked for a motion and a second to recommend to the Board of Commissioners Pre-Qualification of Municipal Technical Assistance Firms – Pipeline Development and Transit-Oriented Development Zoning Programs.

A motion was duly made by Commissioner Designee Cabral and seconded by Commissioner Designee Webber.

Commissioner Designee Webber asked if consultants were engaged on a minimum contract or ad hoc basis. Ms. Rainone explained that municipalities select their consultants, and there are caps on program and municipal funding. Chairwoman Goddard noted that the Department of Housing wanted the technical assistance programs housed at RIHousing for efficiency and thanked RIHousing for taking it on.

There being no other questions, Chairwoman Goddard then conducted a voice vote of the Commissioners for Pre-Qualification of Municipal Technical Assistance Firms – Pipeline Development and Transit-Oriented Development Zoning Programs.

The commissioners unanimously voted to approve the motion.

Chairwoman Goddard then officially stated that the recommendation for Pre-Qualification of Municipal Technical Assistance Firms – Pipeline Development and Transit-Oriented Development Zoning Programs was unanimously approved.

4. Recommendation for Approval of Compensation Consultant Recommendations (CBIZ Compensation Consulting)

Chairwoman Goddard announced that Carol Ventura, Executive Director, would present the request.

Ms. Ventura said that the request was for approval to implement the compensation recommendations outlined in a compensation study completed by CBIZ Compensation Consulting in November 2024.

Given the significant changes in the local employment market since RIHousing's last compensation study in 2021, there was an urgent need to conduct a new study and implement related services. The competition for talent is increasing in this employee-centric market, making compensation studies crucial for retaining and attracting top talent. These studies determine the market value of each position, provide benchmarks, and propose equitable salary ranges to ensure internal parity and fairness.

In June 2024, the Board approved the engagement of CBIZ Compensation Consulting, an experienced consulting firm, to prepare a comprehensive classification and compensation study. The study included a review of RIHousing's salary structure, position-specific wages, and job descriptions for all positions and classifications. It culminated in comprehensive recommendations for pay grades, pay

levels, placement scales, pay bands and ranges, appropriate titles, and career ladders spanning a two-year engagement.

Following the compensation study, the results identify areas where salary adjustments are warranted. CBIZ Compensation Consulting recommends that RIHousing target the middle of all labor markets that have similar positions, structured to the 50<sup>th</sup> percentile, to meet the market rate. They gathered the market data by position, pulling data for similar positions in comparable organizations that pay employees to perform similar functions. They captured base salary compensation data by the 25<sup>th</sup>, 50<sup>th</sup>, and 75<sup>th</sup> percentiles.

CBIZ Compensation Consulting designed a salary structure for RIHousing, with a revised range spread and midpoint differential, as well as larger midpoint differentials to streamline the structure and align it with market data and internal job structure. The revised salary structure ensures that each employee receives a reasonable salary given their assigned grade, corresponding salary range, and market and internal pay equity considerations. The ranges consist of a series of grades, each with a minimum and maximum level of compensation. The minimum establishes competitive entry-level pay, the midpoint approximates the market 50<sup>th</sup> percentile, and the maximum establishes top-out pay. The results indicate that some employees fall above or below the proposed ranges and point to other internal equity and pay compression issues that must be addressed. This will improve our competitive position in hiring new staff while mitigating internal inequities.

CBIZ Compensation Consulting recommends modeling compression-based pay adjustments based on time in role and performance, and recommends increases if an employee's salary is below the target salary. Compression exists when new hires within a grade are paid an identical or similar rate as those with greater tenure, which has negatively impacted our long-term skilled employees who cannot catch up financially, given our relatively modest annual performance increases.

RIHousing has a total of 234 employees. Seventy-eight staff are compensated significantly less than their market value, and tenure would indicate. Five of the seventy-eight employees were below the minimum of their proposed salary ranges. Staff propose that those impacted by the results of the compensation study analysis receive the most fair and equitable option, which is a total salary increase of up to 10% of their current salary. This increase addresses the identified internal equity and pay compression issues, ensuring a more equitable compensation plan for all employees. CBIZ Compensation Consulting recommends a 3.6% payroll compression increase, whereas staff recommend a 1.9% increase. The total cost of the implementation is \$353,983.

Ms. Ventura noted that with respect to the executive team, only the CFO and Executive Director's positions are below the recommended compensation level. The Executive Director also highlighted that RIHousing consolidated grades from 25 to 16, which includes the Executive Director position. Furthermore, Ms. Ventura emphasized that the request was not a merit increase for staff but a shift to market compensation.

Lastly, Ms. Ventura said that staff evaluated what type of compensation strategy to implement, from up to \$10,000, 5%, or 10% of salary. The best approach is a 10% strategy.

Ms. Ventura then welcomed questions and asked if Ms. Lachapelle, Chief Financial Officer, or Ms. Werts, Director of Human Resources, had anything to add. Ms.

Ms. Lachapelle clarified that the proposed increase is not a flat 10% but may vary depending on a number of factors. Ms. Werts explained that the consultant's recommendation was based on

comparisons to similar organizations by region, size, and experience. Ms. Lachapelle confirmed the implementation cost was anticipated in the FY2025 budget.

Following the presentation and questions, Chairwoman Goddard asked for a motion and a second to recommend to the Board of Commissioners Approval of Compensation Consultant Recommendations (CBIZ Compensation Consulting).

A motion was duly made by Commissioner Designee Craven and seconded by Commissioner Designee Cabral.

There being no further questions, Chairwoman Goddard then conducted a voice vote of the Commissioners for Approval of Compensation Consultant Recommendations (CBIZ Compensation Consulting).

The commissioners unanimously voted to approve the motion.

Chairwoman Goddard then officially stated that the recommendation for Approval of Compensation Consultant Recommendations (CBIZ Compensation Consulting) was unanimously approved.

5. Recommendation for Approval of the Public Housing Authority (PHA) Five-Year and Annual Plans

Chairwoman Goddard introduced Michael DiChiaro, Director of Leased Housing and Rental Services, who gave the presentation.

Mr. DiChiaro said that RIHousing acts as a public housing authority (“PHA”) with respect to the administration of Section 8 tenant-based rental subsidies provided by the U.S. Department of Housing and Urban Development (“HUD”) through the Housing Choice Voucher Program. In accordance with Title V of the Quality Housing and Work Responsibility Act of 1998 (the “Act”), RIHousing must adopt a streamlined Annual PHA plan and a Five-Year PHA plan for this program that establish goals and objectives for meeting the housing needs of the corporation’s jurisdiction (the “Annual Plan” and “Five-Year Plan”). Both plans include RIHousing’s strategies for expanding the supply of assisted housing, promoting family self-sufficiency, and ensuring equal opportunity in housing. The Five-Year Plan sets goals and objectives for the next five years and reports on the progress from the previous Five-Year Plan. Both the Five-Year Plan and Annual Plan must be approved by the Board of Commissioners and forwarded to HUD.

RIHousing’s Government Relations & Policy staff has reviewed the Annual Plan to ensure consistency with the State’s Consolidated Plan. In accordance with the requirements of the Act, the Annual Plan has been circulated to a Resident Advisory Board for review. In addition, a forty-five-day public comment period has been advertised, allowing for comments to be submitted by phone, mail, or via email. A public hearing was held on April 17, 2025, to receive comments in person. No comments have been received.

Staff recommend authorizing the adoption of the Five-Year Plan substantially in the form set forth in attachments that were included as part of the May 5, 2025, Management Committee package.

In closing, Mr. DiChiaro was pleased to share that RIHousing was recognized as a high performer for the second year in a row by HUD.

Commissioner Designee Webber asked if Mr. DiChiaro expected HUD to change any of its customary criteria. Mr. DiChiaro stated that it's difficult to know what might happen.

Following the presentation and questions, Chairwoman Goddard congratulated Mr. DiChiaro on the top-tier recognition and asked for a motion and a second to recommend to the Board of Commissioners Approval of the Public Housing Authority (PHA) Five-Year and Annual Plans.

A motion was duly made by Commissioner Designee Webber and seconded by Commissioner Designee Craven.

There being no other questions, Chairwoman Goddard then conducted a voice vote of the Commissioners for Approval of the Public Housing Authority (PHA) Five-Year and Annual Plans.

The commissioners unanimously voted to approve the motion.

Chairwoman Goddard then officially stated that the recommendation for Approval of Approval of the Public Housing Authority (PHA) Five-Year and Annual Plans was unanimously approved.

#### 6. Recommendation for Approval of Amendments to the RIHousing Administrative Plan

Chairwoman Goddard once again invited Michael DiChiaro to give the presentation.

Mr. DiChiaro said that RIHousing operates several federal housing programs, one of which is the Section 8 Housing Choice Voucher Program (the "HCV Program" or the "Program"). The HCV Program offers rental subsidies to help income-qualifying families, senior citizens and disabled individuals afford safe, healthy homes of their choosing. RIHousing serves as a Public Housing Authority ("PHA") in those Rhode Island communities that do not have standalone municipal housing authorities. RIHousing's operation of the HCV Program is governed by an Administrative Plan, as provided by federal regulation.

RIHousing is proposing to update its Administrative Plan to comply with the provisions in both HUD's Housing Opportunities Through Modernization Act ("HOTMA") and National Standards for the Physical Inspection of Real Estate ("NSPIRE").

A summary of Proposed Administrative Plan changes and the full text of the changes were provided in attachments that were included as part of the May 5, 2025, Management Committee package. The amendments will become effective upon approval and adoption by the Board of Commissioners.

Staff recommend that the Board of Commissioners approve adopting the amendments to the Administrative Plan, substantially in the form presented at the meeting.

Following the presentation, Chairwoman Goddard asked for a motion and a second to recommend to the Board of Commissioners Approval of Amendments to the RIHousing Administrative Plan.

A motion was duly made by Commissioner Designee Webber and seconded by Commissioner Designee Cabral.

There being no further questions, Chairwoman Goddard then conducted a voice vote of the Commissioners for Approval of Amendments to the RIHousing Administrative Plan.

The commissioners unanimously voted to approve the motion.

Chairwoman Goddard then officially stated that the recommendation for Approval of Amendments to the RI Housing Administrative Plan was unanimously approved.

#### Adjournment

There being no further business to discuss, Chairwoman Goddard asked for a motion to adjourn the meeting. A motion was duly made by Commissioner Designee Craven and seconded by Commissioner Designee Webber to adjourn the meeting.

Chairwoman Goddard then conducted a voice vote of the Commissioners. The Commissioners unanimously voted to adjourn the meeting.

The meeting was adjourned at approximately 3:25 p.m.

In closing, Chairwoman Goddard thanked everyone for participating.

Respectfully submitted,

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Carol Ventura  
Secretary and Executive Director